

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
August 18, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: August 21, 2003
Maturity Date: November 20, 2003
CUSIP Number: 912795NX5

High Rate: 0.945% Investment Rate 1/: 0.964% Price: 99.761

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 53.97%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,669,628	\$ 14,370,686
Noncompetitive	1,389,452	1,389,452
FIMA (noncompetitive)	240,000	240,000
SUBTOTAL	31,299,080	16,000,138 2/
Federal Reserve	5,475,804	5,475,804
TOTAL	\$ 36,774,884	\$ 21,475,942

Median rate 0.940%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.920%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,299,080 / 16,000,138 = 1.96

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,135,174,000

<http://www.publicdebt.treas.gov>